



Development Services Department
City of Frisco, Texas

Memorandum

To: Honorable Mayor Maso and Members of the Frisco City Council

Cc: George A. Purefoy, City Manager
John Lettelleir, AICP, Director of Development Services

From: Scott Ingalls, AICP, Development Coordinator

Date: 10/07/2009

Agenda Caption: Consider and act upon adoption of a Resolution authorizing the City Manager to execute the Termination and Release of Impact Fee Agreement by and between the City of Frisco and the Saratoga/Hall Joint Venture for property located on the east side of Legendary Drive 400± feet south of Lebanon Road. Neighborhood #30. (Development Services)

Action Requested: City Council adoption of the Resolution.

Background Information: In 1998, the City entered into a development agreement with Saratoga/Hall Joint Venture for the dedication of right-of-way and the construction of a portion of Lebanon Road west of Preston Road. In return, Thoroughfare Impact Fees were waived for an 80 acre tract of land. The area covered under the Termination and Release Agreement is a portion of the 80 acres. The terms of the agreement have been satisfied with the dedication of the right-of-way and the construction of the southern two lanes of Lebanon Road.

The current property owner wishes to sell the property and the buyer has asked that the Agreement be released so as to remove it from the title survey.

Board Review/Citizen Input: Not applicable.

Alternatives: Not applicable.

Financial Considerations: Not applicable.

Legal Review: The City Attorney's Office prepared the attached agreement.

Supporting Documents:

- Resolution
- Termination and Release Agreement

Staff Recommendation: Adoption of the Resolution.